



**EXPEDITED 457 DEFERRED COMPENSATION PLAN &  
PORTABILITY ENHANCEMENT PROVISION (PEP)  
ENROLLMENT**  
NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM  
SFN 54362 (rev. 08/05)

**NDPERS**

400 East Broadway, Suite 505  
PO Box 1657  
Bismarck ND 58502-1657  
Telephone: (701) 328-3900 or (800) 803-7377  
Fax: (701) 328-3920

In compliance with the Federal Privacy Act of 1974, the disclosure of the individual's social security number on this form is mandatory pursuant to 26 U.S.C. Section 3402. The individual's social security number will be used for tax reporting and as an identification number.

**COMPLETE THIS FORM ONLY IF YOUR EMPLOYER PARTICIPATES IN THE NDPERS  
DEFINED BENEFIT RETIREMENT PLAN**

<b>PART A EMPLOYEE INFORMATION</b>				
Name (Last, First, MI)		Date of Birth	Social Security Number	
Address			Employee Hire Date	
City	State	Zip Code + 4	Department Name	Dept. #
<b>PART B EXPEDITED DEFERRED COMP PLAN &amp; PEP ENROLLMENT</b>				
<b>I understand that by electing to begin participation in the 457 Deferred Compensation Plan, I will reduce my wages by \$25.00 and vest in the employer's contributions to the Defined Benefit Retirement Plan, to which I am entitled based on my service credit and level of contribution (See vesting schedule on back of form). My contributions will be invested with the NDPERS Companion Plan.</b>				
_____ Participant Authorization			_____ Date Signed	
<b>PART C Participant Acknowledgement</b>				
<b>With regard to this agreement, the Participant acknowledges the following (read and initial each statement).</b>				
____ I understand that <b>by electing to participate, my salary will be reduced by \$25.00 per month.</b>				
____ I understand that by participating in the deferred compensation plan and the NDPERS defined benefit retirement plan I am automatically enrolled in PEP and the applicable employer contribution is credited to my NDPERS member account.				
____ I acknowledge that I have the right to increase or decrease the amount of contribution, change to another Provider company or suspend contributions at any time by completing the Participant Agreement for Salary Reduction form (SFN 3803).				
____ I understand that the accumulated deferred salary is not available to me until I separate from service, or when I experience an approved unforeseeable emergency.				
____ I acknowledge that the PERS Board makes no recommendation as to any fund investment and I understand that the PERS Board does not warrant or guarantee the investment performance of the funds offered by any provider.				
____ I understand that all compensation deferred under the Plan, and all earnings accruing thereof, shall be held for the exclusive benefit of myself or my beneficiary, until such time as it is made available to me pursuant to the terms of the Plan.				
<b>PART D WAIVER OF PARTICIPATION</b>				
I understand that by declining to participate in the 457 Plan at this time, I <b>will not vest in the employer's contributions</b> to the Defined Benefit Retirement Plan, to which I am entitled, based on my service credit. I understand that I am eligible to begin participation at a later date and will automatically vest in the employer's contribution when I participate in a deferred compensation plan.				
<b>I elect to decline to participate at this time.</b>				
_____ Participant Authorization			_____ Date signed	
<b>PART E NDPERS AUTHORIZATION</b>				
_____ Pay Period Beginning Date			_____ Pay Period Amount	
_____ Authorized Signature			_____ Date	

**ORIGINAL TO NDPERS PLEASE RETAIN A PHOTOCOPY FOR YOUR RECORDS**

**This form only applies if your employer participates in the Defined Benefit Retirement Plan.**

By electing to enroll in the Deferred Compensation Program through your employer at a minimum required monthly contribution of \$25.00, you automatically enroll in the Portability Enhancement Provision (PEP) for the NDPERS Defined Benefit Retirement Plan. Your NDPERS retirement account will automatically be credited with the percentage of the employer contribution to which you are entitled based upon your years of credited service. As you attain additional service credit, you must increase your 457 contribution amount to the corresponding percentage of salary to achieve maximum vesting.

Service Credit	Minimum Contribution	Maximum Vesting %
0-12 Months	\$25	1%
13-24 Months	\$25	2%
25-36 Months	\$25	3%
37+ Months	\$25	4%

**INSTRUCTIONS:**

**PART A: EMPLOYEE INFORMATION**

**This form must be completed regardless of whether the employee elects to participate or declines to participate in the 457 Deferred Compensation Plan and Portability Enhancement Provision**

THE EMPLOYEE must enter ALL information.

**Part B: EXPEDITED ENROLLMENT IN DEFERRED COMP/PEP**

**This section should be completed if the employee elects to participate in the Deferred Compensation Plan and the Portability Enhancement Provision (PEP).** The employee's signature in this section **will authorize** a reduction in the employee monthly wage and contribution to a deferred compensation plan. The minimum of \$25.00 is paid at \$12.50 per pay period for bi-weekly and semi-monthly payrolls.

The employee must sign and date this section.

**PART C PARTICIPANT ACKNOWLEDGEMENT**

The employee must read each item and indicate acknowledgement by initialing all boxes on the left side of the statements.

**Part D: WAIVER OF PARTICIPATION**

The employee must sign and date this section only if the employee waives participation in the Deferred Compensation Plan.

**Part E: NDPERS AUTHORIZATION**

Authorized NDPERS staff will sign and date the form. An authorized copy will be returned to the agency payroll office. A deduction is not authorized until payroll receives the authorized copy.